February 13, 2009

United States Bankruptcy Court One Bowling Green New York, NY 10004

Attn: Judge Robert D. Drain

Ref:

Delphi Corp Case # 05-44481 filed October 5, 2005 Document # 14705 to cancel OPEB (health insurance benefits) for all retirees

Dear Judge Drain:

This letter is to express my concerns with Document #14705 filed by Delphi Corporation on February 4, 2009 asking the court to cancel health insurance benefits (OPEB) for over 15,000 people who are retirees (or future retirees) of Delphi Corporation.

## Please note that this letter is an **OBJECTION** to that document and file it as a motion to object to document #14705.

This document was filed with no previous warning to any of the retirees or current salaried employees of Delphi Corporation and was only made known to us via letter on February 5, 2009 and gave us a mere twelve days to file our objections.

It is my belief that there are other ways to restructure the company and still retain health care for retirees. Health care benefits are currently scheduled to stop at the age of 65 for all retirees. This cost is a decreasing cost to the company as each of us reaches that 65 age milestone.

The motion pegs this cost at \$70M per year. Delphi is likely paying more than that for high cost bankruptcy lawyers, restructuring consultants, and servicing agents. I understand this action has been demanded by the DIP stakeholders, who for all practical purposes are simply JP Morgan Chase Bank and General Motors.

In bankruptcy everyone takes a haircut. I think it is time for the bankers, lawyers, and consultants to also "get a trim". Judge, if you demand that I give up 100% of my Retiree Health Care; how can you not demand less than 100% payment to the bankers and restructuring professionals that have made their living on these proceedings for over three years?

GM has already taken big haircuts (north of \$10B and growing). But, so have the current and retired salaried employees.

- Eliminated health care at age 65
- Suspended merit, bonus programs, and flex compensation payments
- Temporary layoffs that translate to a 12.5% reduction in base pay

• Involuntary Separations, which have been <u>targeted</u> toward retirement eligible employees with the promise of pension as well as health care continuation. The health care promise is now being reneged on.

The motion states that salaried OPEB is a \$1B balance sheet obligation. That is pretty significant money, and yet, Delphi sent their lawyers to try and push the motion through your court with only 12-days to allow objections by 15,000 individuals that are unrepresented and without a hope in hell of organizing an effective legal defense or organized negotiation effort in that time limit.

Judge, you are apparently our only hope for rejecting or staying this action. We 15,000 do not have a seat at any negotiation table. Frankly I am reluctant to believe that we have a day in your court.

- Will the court take my phone call during the hearing on February 24<sup>th</sup>?
- Can I question John Sheehan and Jack Butler under oath?
- Does this mean that I am now a creditor and can line up for a future, reduced settlement like I am asking you to impose on the banks, lawyers and consultants?
- How do I do this in a few days without court protection?

Please know that each of the 15,000 retirees who will be negatively impacted by this action will be looking to you for your consideration when making the decision concerning Document #14705 dated February 4, 2009.

## I ask you to REJECT this motion.

Sincerely yours,

Gary Freeze

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